



GRAIN TRANSPORTATION REPORT

Agricultural Marketing Service
United States Department of Agriculture

March 16 , 1998



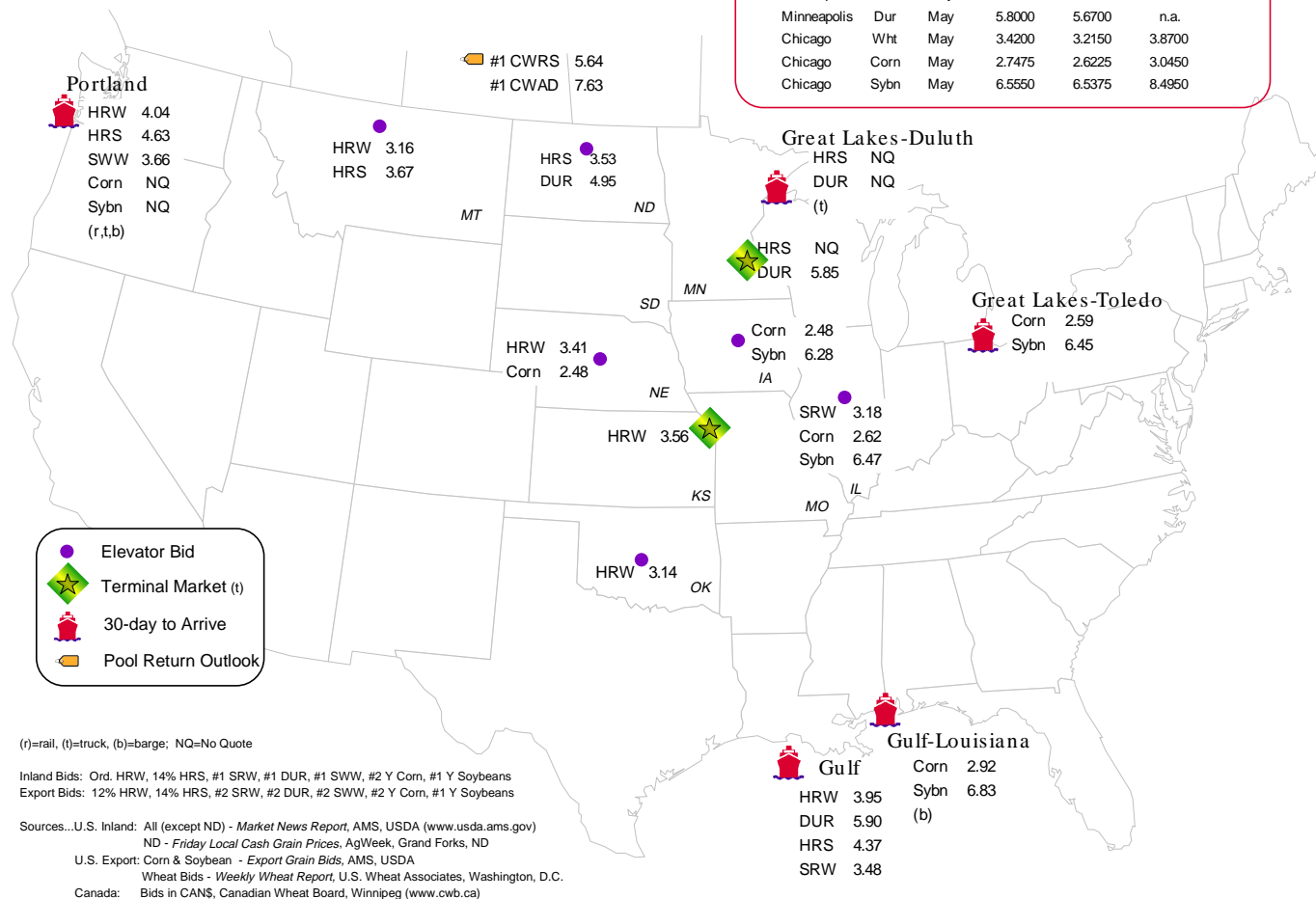
UPCOMING EVENTS...

March 25	U.S. Army Corps of Engineers Navigation Conference	St. Louis, MO	(314) 331-8591
April 26-28	96 th Annual Miller's National Federation Meeting	Santa Barbara, CA	(202) 484-2200
May 2-6	Association of Operative Millers Annual Technical Conf. & Trade Show	Phoenix, AZ	(913) 338-3377
May 4-6	American Feed Industry Assn. 90 th Annual Convention	Dallas, TX	(703) 524-0810
June 1-3	National Corn Growers Association and Corn Refiners Association Corn Utilization and Technology Conference	St. Louis, MO	(202) 331-1634
June 11-14	American Feed Industry Association AgroMexico Show	Guadalajara, Mexico	(703) 524-0810
June 21-25	Joint American Seed Trade Association/ CSTA Annual Convention	Toronto, Canada	(202) 638-3128
August 26-28	American Feed Industry Association Feed '98	Sao Paulo, Brazil	(703) 524-0810

This report is prepared by Karl Hacker and Karla Martin, Agricultural Economists, Transportation & Marketing, Agricultural Marketing Service, USDA (202) 690-1303. Report design by Kimberly Vachal, Upper Great Plains Transportation Institute, North Dakota State University. You can retrieve this document from our Automatic Fax System by using the handset on your fax machine and dialing (202) 690-1707. This report can be found on the Internet at www.usda.gov/ams/tmd/grain.htm. E-mail comments to Nick_Marathon@USDA.gov.

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Grain Bid Summary

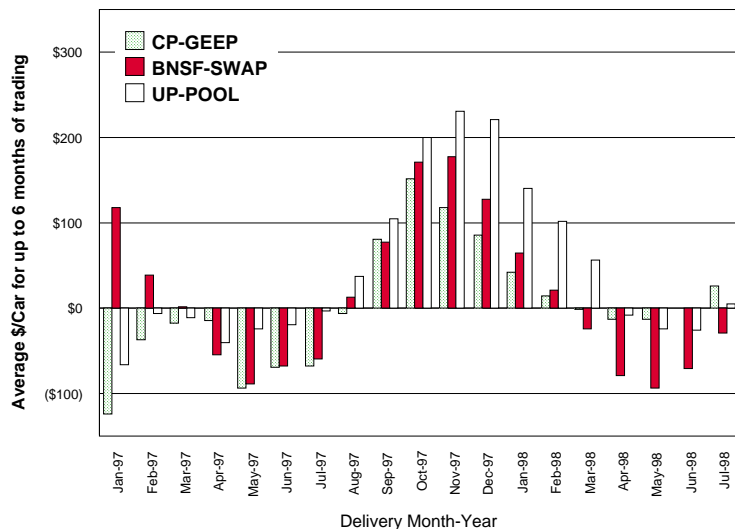


(r)=rail, (t)=truck, (b)=barge; NQ=No Quote

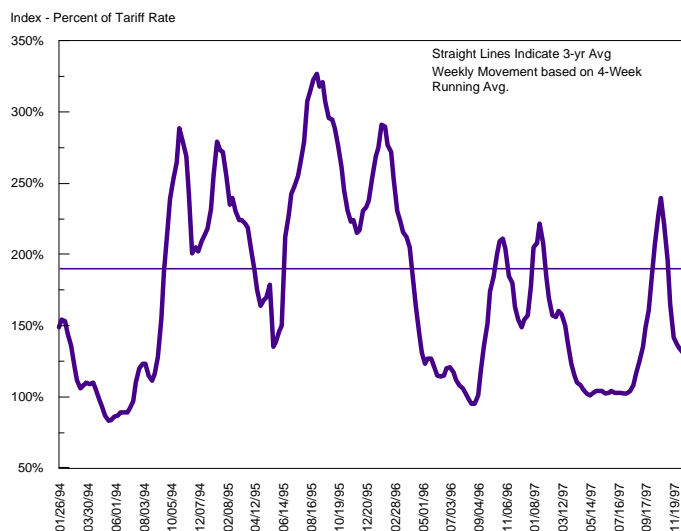
Inland Bids: Ord. HRW, 14% HRS, #1 SRW, #1 DUR, #1 SWW, #2 Y Corn, #1 Y Soybeans
 Export Bids: 12% HRW, 14% HRS, #2 SRW, #2 DUR, #2 SWW, #2 Y Corn, #1 Y Soybeans

Sources...U.S. Inland: All (except ND) - Market News Report, AMS, USDA (www.usda.ams.gov)
 ND - Friday Local Cash Grain Prices, AgWeek, Grand Forks, ND
 U.S. Export: Corn & Soybean - Export Grain Bids, AMS, USDA
 Wheat Bids - Weekly Wheat Report, U.S. Wheat Associates, Washington, D.C.
 Canada: Bids in CAN\$, Canadian Wheat Board, Winnipeg (www.cwb.ca)

Secondary Rail Market Bids



Spot Barge Rate - Illinois River



Rail Car 'Auction' Offerings				
Delivery for:	Apr-98		May-98	
	<u>Offered</u>	<u>% Sold</u>	<u>Offered</u>	<u>% Sold</u>
BNSF-COT	19,891	11%	21,529	5%
UP-GCAS	5,400	0%	5,400	0%
Source: Transportation & Marketing /AMS/USDA; www.bnsf.com; www.uprr.com				

Secondary Rail Car Market

Average Premium/Discount to Tariff, \$/Car - Last Week

	Delivery Period			
	Mar-98	Apr-98	May-98	Jun-98
BNSF-COT	\$(105)	\$(90)	\$(92)	\$(55)
CP-GEEP	\$(103)	\$(122)	\$(88)	\$(100)
UP-Pool		\$11	\$18	\$22

Source: T&M/AMS/USDA. Data from Atwood/ConAgra., Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.;

GF=Guaranteed Freight, GEEP=Guaranteed Eqpt. Exchange, Pool=Guaranteed Pool
note... bids listed are market INDICATORS only & are NOT guaranteed prices, missing value=No Bid Quoted**Railroad Car 'Auction' Results**

Average Premium/Discount to Tariff, \$/Car - Last Auction

Delivery for:	Apr-98	Jun-98	Jul-98
COT/N. Wheat	no bid	no bid	no bid
COT/S. Corn	no bid	no bid	no bid
GCAS/Region 2	no bid	no offer	
GCAS/Region 4	no bid	no offer	

Source: T&M/AMS/USDA. Data from www.bnsf.com, www.uprr.com,
(COT=Certificate of Transportation; GCAS=Grain Car Allocation System)**Southbound Barge Freight Contract Rates***

Index=Percent of Tariff, Based on 1976 Tariff Benchmark Rate

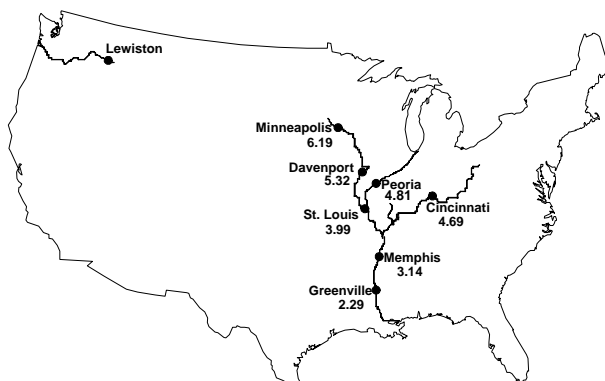
Week ended	River/Region	Contract Period	Rate
3/6/98	no trades reported		

Southbound Barge Freight Rates

	3/11/98	3/4/98	April '98	June '98
Twin Cities	nq	nq	145	139
Mid-Mississippi	nq	nq	124	120
Illinois River	109	106	115	113
St. Louis-Cairo	89	90	95	94
Lower Ohio	111	108	111	110
Cairo-Memphis	85	88	93	91

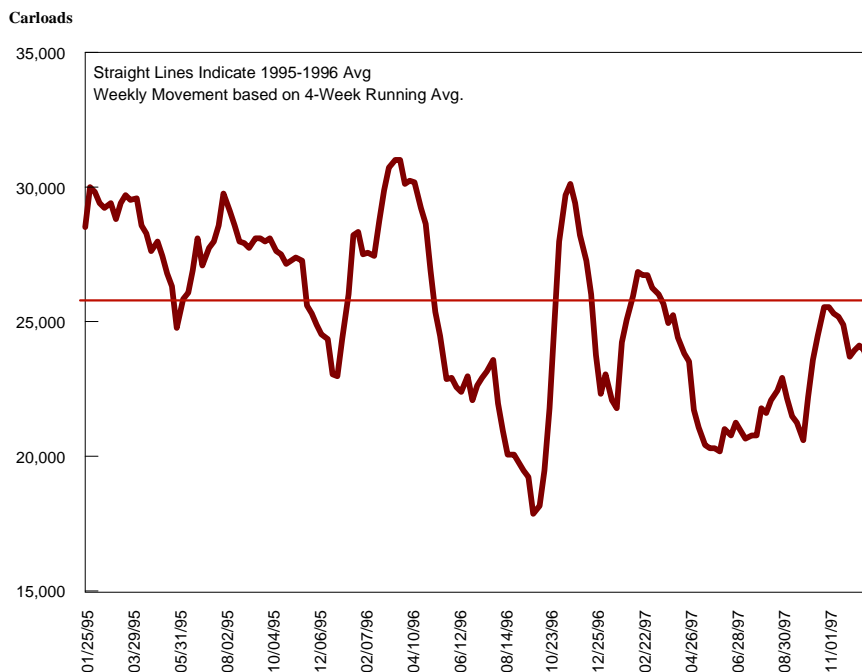
Source: Transportation & Marketing /AMS/USDA
nq- no quote

* Merchants Exchange of St. Louis Daily Barge Call Session

**Barge Benchmark Tariff Rates
Est. 1976 - 'Tariff No. 7'**

Grain Car Loadings for Class I Railroads

Class I Railroad Grain Car Loadings	
Week Ending:	Carloads
2/21/98	23,285
2/28/98	24,115
3/7/98	23,362
Year to Date - 1998	220,801
Year to Date - 1997	230,331
Total 1997	1,199,995
Total 1996	1,235,123
Source: American Association of Railroads	



Class I Rail Carrier Grain Car Bulletin

Carloads

	East				West			Canada	
	Conrail	CSXT	IC	NS	BNSF	KCS	UP	CN	CP
03/07/98	796	2,408	1,215	2,959	9,226	532	6,226	2,583	4,724
This Week Last Year	654	2,557	2,035	2,744	8,551	568	9,114	3,116	5,220
1998 YTD	7,288	23,134	11,648	23,894	84,894	6,501	63,442	25,257	38,422
1997 YTD	4,939	22,747	17,170	25,092	76,739	5,791	76,897	23,893	37,410
1996 Total	31,733	111,509	48,695	131,568	432,687	30,009	439,865	129,714	181,387
1995 Total	37,851	133,755	61,612	139,043	410,274	34,393	447,786		

Source: American Association of Railroads

Tariff Rail Rates for Unit Train Shipments

March 1998

Date Effective	Tariff Item	Commodity	Origin	Destination	Rate Per Car	Rate Per MT	Rate/Per Bushel*
01/17/98	45560	Wheat	Minneapolis, MN	Houston, TX	\$2,050	\$18.60	\$0.62
11/06/97	43521	Wheat	Minneapolis, MN	Portland, OR	\$4,027	\$36.54	\$1.21
11/17/97	46531	Wheat	Kansas City, MO	Houston, TX	\$1,450	\$13.16	\$0.44
01/13/98	43586	Wheat	Kansas City, MO	Portland, OR	\$3,812	\$34.59	\$1.14
01/13/98	43581	Wheat	Omaha, NE	Portland, OR	\$3,505	\$31.81	\$1.05
09/16/97	31040	Corn	Minneapolis, MN	Portland, OR	\$2,865	\$22.87	\$0.80
01/15/98	33111	Corn	Kansas City, MO	Houston, TX	\$1,450	\$11.57	\$0.41
10/01/97	31035	Corn	Kansas City, MO	Portland, OR	\$2,600	\$20.75	\$0.73
09/16/97	31040	Corn	Omaha, NE	Portland, OR	\$2,485	\$19.83	\$0.70
11/16/97	61180	Soybean	Minneapolis, MN	Portland, OR	\$3,080	\$27.95	\$0.92
11/16/97	61180	Soybean	Omaha, NE	Portland, OR	\$2,780	\$25.23	\$0.83

Source: www.bnsf.com

Approximate load per car = 100 tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

Rail Deliveries to Port

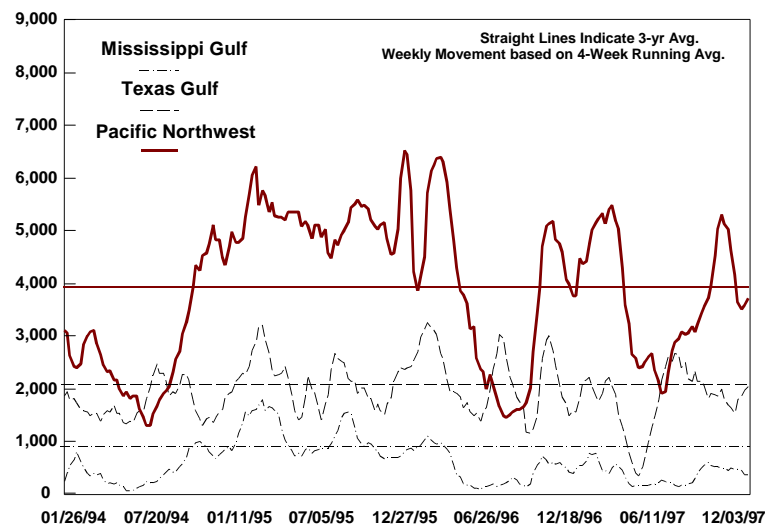
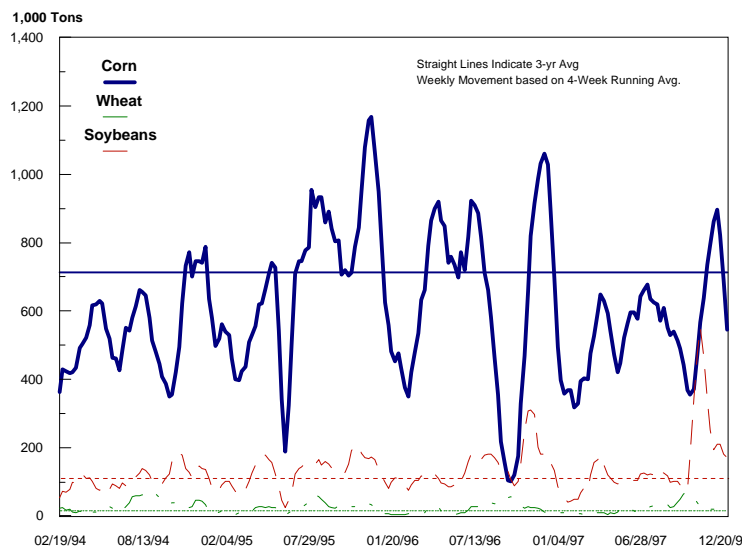
Carloads

	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf
Week Ending:				
2/18/98	617	2,413	4,512	609
2/25/98	395	2,168	4,992	302
3/4/98	456	2,316	3,803	176
YTD 1998	4,088	19,752	38,588	3,443
YTD 1997	5,794	17,105	42,713	1,953
Total 1997	20,152	93,265	194,905	9,147
Total 1996	25,899	113,804	199,709	11,304

Source: Transportation and Marketing/AMS/USDA

Rail Deliveries to Port

Carloads

**Barge Movements - Locks 27****Barge Grain Movements**

for week ending 03/07/98

	Corn	Wht	Sybn	Total
	1,000 Tons			
Mississippi River				
Rock Island, IL (L25)	2	0	3	5
Winfield, MO (L25)	93	9	56	158
Alton, IL (L26)	410	9	169	594
Granite City, IL (L27)	454	11	164	636
Illinois River (L8)	256	0	99	361
Ohio (L52)	29	0	37	150
Arkansas (L1)	2	13	18	33
1998 YTD	4,087	186	1,667	6,902
1997 YTD	4,260	241	1,195	6,860
Total 1997	29,685	2,689	9,584	45,315
Total 1996	34,210	2,348	8,297	48,963

Miss YTD: Calendar year totals include Miss/27, Ohio/52 and Ark/1.

Source: U.S. Army Corp of Engineers

U.S. Export Balances* (1,000 Metric Tons)

	<i>HRW</i>	<i>SRW</i>	<i>HRS</i>	<u>Wheat</u> <i>SWW</i>	<i>DUR</i>	<i>All</i>	<u>Corn</u>	<u>Soybean</u>	<u>Total</u>
<u>Unshipped Exports-Crop Year</u>									
03/05/98	1,432	213	1,052	636	179	3,512	6,977	2,549	13,038
This Week Year Ago	593	153	1,028	891	235	2,898	9,351	3,519	15,768
<u>Cumulative Exports-Crop Year</u>									
97/98 YTD	7,668	4,447	4,765	4,436	1,019	22,334	19,374	19,117	60,825
96/97 YTD	6,390	3,481	6,266	4,678	699	21,513	25,426	17,681	64,620
95/96 Total	9,867	6,792	8,918	6,443	897	32,917	55,769	23,550	112,236
94/95 Total	10,157	5,453	7,686	5,837	893	30,026	54,742	23,410	108,178

Source: Foreign Agricultural Service YTD-Year-to-Date (fas.usda.gov) Crop Year: Wheat=5/31-6/01, Corn & Soybeans=9/01-8/31

Select U.S. Port Regions - Grain Inspections for Export - 1,000 Metric Tons

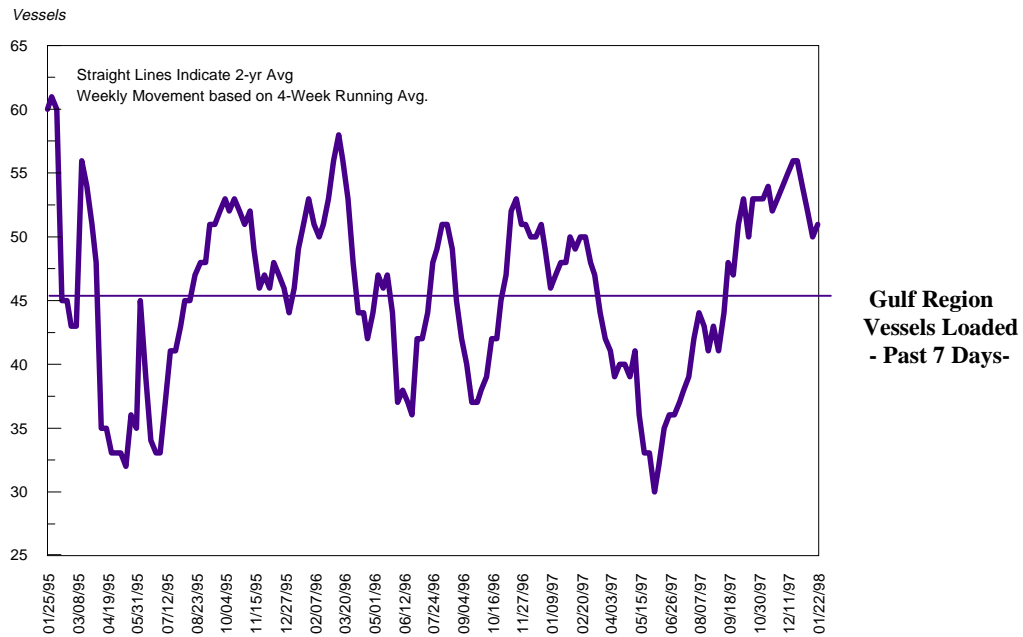
	<u>Pacific Region</u>			<u>Mississippi Gulf</u>			<u>Texas Gulf</u>		
	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>
03/12/98	208	199	0	70	351	345	147	13	0
1998 YTD **	2,018	1,774	232	1,456	5,595	5,144	1,360	24	419
1997 YTD **	2,490	2,834	492	697	6,869	5,811	592	664	352
% of Last Year	81%	63%	47%	209%	81%	89%	230%	4%	119%
1997 Total	11,156	9,728	1,764	6,349	28,183	18,658	5,106	1,001	1,014
Source: Federal Grain Inspection Service *Year Ago-This Week a Year Ago ** YTD-Year-to-Date									

Select Canadian Ports - Export Inspections

1,000 Metric Tons, Crop Year

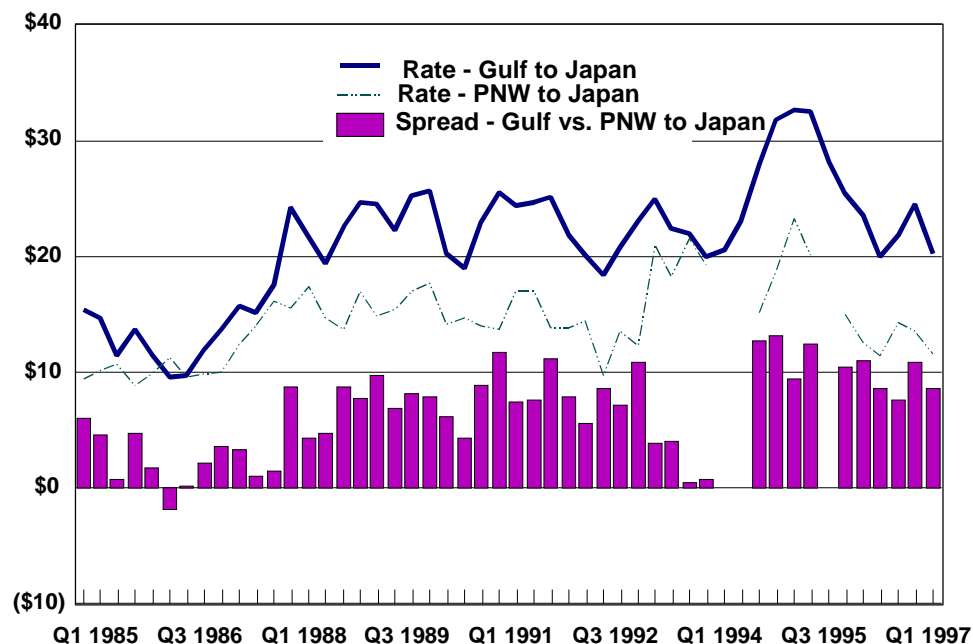
	<u>Wheat</u>	<u>Durum</u>	<u>Barley</u>
Week Ended: 03/06/98			
Vancouver	4,239	776	723
Prince Rupert	2,715	0	299
Prairie Direct	710	208	239
Thunder Bay	300	267	208
St. Lawrence	2,939	1,252	9
1997 YTD Exports	10,903	2,503	1,478
1996 YTD Exports	7,872	2,392	2,174
% of Last Year	139%	105%	68%

Source: Canadian Grains Commission *Year Ago-This Week a Year Ago ** YTD-Year-to-Date Crop Year 8/1-7/31



Port Region Ocean Grain Vessels									
	Gulf			Pacific Northwest			Vancouver, B.C.		
	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>
03/05/98	47	55	68				13	13	3
03/12/98	52	41	62				14	5	6
1996 Range	(17..46)	(38..61)	(27..88)						
1995 Range	(11..67)	(22..64)	(31..90)						
1996 Avg	37	46	62						
1995 Avg	31	45	60						
1995 Avg	31	46	61						
Source: Transportation & Marketing - AMS - USDA									

US\$/Metric Ton



Quarterly Ocean Freight Rates

Quarterly Ocean Freight Rates

Weighted Average Rates & Vessel Size, U.S. Dollars/Metric Ton - Basis

	1997 4 th Qtr	1996 4 th Qtr	% Change		1997 4 th Qtr	1996 4 th Qtr	% Change
Gulf to				Pacific NW to			
Japan	\$22.01	\$22.64	-3%	Japan	\$13.34	\$14.66	-9%
Mexico	\$13.97	\$14.96	-7%	Red Sea/ Arabian Sea	\$20.18	\$22.74	-11%
Venezuela	\$13.59	\$12.62	8%				
N. Europe	\$11.34	\$13.28	-15%	Argentina to			
N. Africa	\$14.80	\$15.87	-7%	N. Europe	\$16.12	\$18.15	-11%
				Japan	\$23.23	\$30.37	14%

Source: Transportation & Marketing - AMS - USDA

Ocean Freight Rates

Export Region	Import Region	Grain	Month	Vessel Size (Tons)	Freight Rate (\$/Ton)
Gulf	Japan	Heavy Grains	March/May	52,000-54,000	\$18.00-19.25
Gulf	Dominican Republic	Wheat and Corn	March	18,000	\$10.95
PNW	Japan	Heavy Grains	March	54,000	\$12.85
Paranagua (Brazil)	Poland	Grains	April	26,700	\$15.92
River Plate (Argentina)	Algeria	Wheat	March	25,000	\$22.25
River Plate (Argentina)	Bueneventura	Corn and Grain	March	20,000	\$13.75
Brazil	Lisbon/Hamburg	Heavy Grains/Grains	March	40,000-53,000	\$11.25-12.50
South Brazil	Lisbon/Hamburg	Grains	March	45,000	\$11.40
Santos (Brazil)	Barcelona	Heavy Grains	March	52,500	\$11.20

Source: Maritime Research Inc.